

MINUTES OF THE MEETING OF THE BOARD OF PUBLIC WORKS, JUNE 2, 1964

The Board of Public Works met in the office of the Treasurer, State Treasury Building, Annapolis, Maryland, on Tuesday, June 2, 1964.

There were present:

J. Millard Tawes, Governor
John A. Luetkemeyer, Treasurer.

BONDS:

- \$1,080,000 - Sewage Treatment Plant Loan of 1957
- 1,125,000 - General Construction Loan of 1960
- 1,575,000 - General Construction Loan of 1961
- 8,000,000 - General Construction Loan of 1962
- 500,000 - Sewage Treatment Works Loan of 1962
- 5,000,000 - General Public Junior or Community College
Construction Loan of 1962
- 400,000 - Washington College Loan of 1962
- 7,000,000 - General Construction Loan of 1963
- 8,690,000 - General Public School Construction Loan of 1963
- 4,000,000 - General Construction Loan of 1964

The Board met for the purpose of opening bids for bonds in accordance with Resolution passed by the Board at its meeting of May 20, 1964, and advertisement for proposals which appeared in the Baltimore Sun and in the Baltimore News-American under date of May 21, 1964, and the bonds for which proposals were requested in the advertisement are:

- \$1,080,000 - SEWAGE TREATMENT PLANT LOAN OF 1957
Installment to be dated July 1, 1964, as authorized by Chapter 741 of the Acts of the General Assembly of Maryland of 1957, as amended by Chapter 39 of the Acts of the General Assembly of Maryland of 1958, and Chapters 5 and 25 of the Acts of the General Assembly of Maryland of 1960.
- 1,125,000 - GENERAL CONSTRUCTION LOAN OF 1960
Installment to be dated July 1, 1964, as authorized by Chapter 86 of the Acts of the General Assembly of Maryland of 1960, as amended by Chapter 885 of the Acts of the General Assembly of Maryland of 1961, Chapter 110 of the Acts of the General Assembly of Maryland of 1962, and Chapter 134 of the Acts of the General Assembly of Maryland of 1964.
- 1,575,000 - GENERAL CONSTRUCTION LOAN OF 1961
Installment to be dated July 1, 1964, as authorized by Chapter 885 of the Acts of the General Assembly of Maryland of 1961, as amended by Chapter 116 of the Acts of the General Assembly of Maryland of 1962.
- 8,000,000 - GENERAL CONSTRUCTION LOAN OF 1962
Installment to be dated July 1, 1964, as authorized by Chapter 128 of the Acts of the General Assembly of Maryland of 1962, as amended by Chapters 112 and 388 of the Acts of the General Assembly of Maryland of 1963, and Chapters 35 and 167 of the Acts of the General Assembly of Maryland of 1964.
- 500,000 - SEWAGE TREATMENT WORKS LOAN OF 1962
Installment to be dated July 1, 1964, as authorized by Chapter 72 of the Acts of the General Assembly of Maryland of 1962.
- 5,000,000 - GENERAL PUBLIC JUNIOR OR COMMUNITY COLLEGE CONSTRUCTION LOAN OF 1962
Total loan to be dated July 1, 1964, as authorized by Chapter 22 of the Acts of the General Assembly of Maryland of 1962.
- 400,000 - WASHINGTON COLLEGE LOAN OF 1962
Installment to be dated July 1, 1964, as authorized by Chapter 30 of the Acts of the General Assembly of Maryland of 1962.
- 7,000,000 - GENERAL CONSTRUCTION LOAN OF 1963
Installment to be dated July 1, 1964, as authorized by Chapter 903 of the Acts of the General Assembly of Maryland of 1963, as amended by Chapter 159 of the Acts of the General Assembly of Maryland of 1964.

(cont.)

(Bonds-cont.)

\$8,690,000 - GENERAL PUBLIC SCHOOL CONSTRUCTION LOAN OF 1963

Installment to be dated July 1, 1964, as authorized by Chapter 542 of the Acts of the General Assembly of Maryland of 1963.

4,000,000 - GENERAL CONSTRUCTION LOAN OF 1964

Installment to be dated July 1, 1964, as authorized by Chapter 159 of the Acts of the General Assembly of Maryland of 1964.

The bids received and opened were as follows:

<u>Bidders and Loans</u>	<u>Amount</u>	<u>Coupon Rate</u>	<u>Bid</u>
The Chase Manhattan Bank & Associates:			
Sewage Treatment Plant Loan of 1957	1,080,000	3%	100.701
General Construction Loan of 1960	1,125,000	3%	100.701
General Construction Loan of 1961	1,575,000	3%	100.701
General Construction Loan of 1962	8,000,000	3%	100.701
Sewage Treatment Works Loan of 1962	500,000	3%	100.701
General Public Junior or Community College Construction Loan of 1962	5,000,000	3%	100.701
Washington College Loan of 1962	400,000	3%	100.701
General Construction Loan of 1963	7,000,000	3%	100.701
General Public School Construction Loan of 1963	8,690,000	3%	100.701
General Construction Loan of 1964	4,000,000	3%	100.701
The First Boston Corporation & Associates:			
Sewage Treatment Plant Loan of 1957	1,080,000	3%	100.643
General Construction Loan of 1960	1,125,000	3%	100.643
General Construction Loan of 1961	1,575,000	3%	100.643
General Construction Loan of 1962	8,000,000	3%	100.643
Sewage Treatment Works Loan of 1962	500,000	3%	100.643
General Public Junior or Community College Construction Loan of 1962	5,000,000	3%	100.643
Washington College Loan of 1962	400,000	3%	100.643
General Construction Loan of 1963	7,000,000	3%	100.643
General Public School Construction Loan of 1963	8,690,000	3%	100.643
General Construction Loan of 1964	4,000,000	3%	100.643
Harris Trust & Savings Bank & Associates:			
Sewage Treatment Plant Loan of 1957	1,080,000	3%	100.60999
General Construction Loan of 1960	1,125,000	3%	100.60999
General Construction Loan of 1961	1,575,000	3%	100.60999
General Construction Loan of 1962	8,000,000	3%	100.60999
Sewage Treatment Works Loan of 1962	500,000	3%	100.60999
General Public Junior or Community College Construction Loan of 1962	5,000,000	3%	100.60999
Washington College Loan of 1962	400,000	3%	100.60999
General Construction Loan of 1963	7,000,000	3%	100.60999
General Public School Construction Loan of 1963	8,690,000	3%	100.60999
General Construction Loan of 1964	4,000,000	3%	100.60999
Morgan Guaranty Trust Company & Associates:			
Sewage Treatment Plant Loan of 1957	1,080,000	3%	100.57509
General Construction Loan of 1960	1,125,000	3%	100.56542
General Construction Loan of 1961	1,575,000	3%	100.56641
General Construction Loan of 1962	8,000,000	3%	100.56702
Sewage Treatment Works Loan of 1962	500,000	3%	100.5626
General Public Junior or Community College Construction Loan of 1962	5,000,000	3%	100.5671
Washington College Loan of 1962	400,000	3%	100.5602
General Construction Loan of 1963	7,000,000	3%	100.56701
General Public School Construction Loan of 1963	8,690,000	3%	100.5671
General Construction Loan of 1964	4,000,000	3%	100.56727.

After due consideration of the foregoing bids, the following Resolutions were offered, seconded and unanimously adopted:

BE IT ORDERED that the bids of The Chase Manhattan Bank & Associates for the following

(cont.)

(Bonds-cont.)

bonds:

\$ 1,080,000 - Sewage Treatment Plant Loan of 1957
1,125,000 - General Construction Loan of 1960
1,575,000 - General Construction Loan of 1961
8,000,000 - General Construction Loan of 1962
500,000 - Sewage Treatment Works Loan of 1962
5,000,000 - General Public Junior or Community College Construction Loan of 1962
400,000 - Washington College Loan of 1962
7,000,000 - General Construction Loan of 1963
8,690,000 - General Public School Construction Loan of 1963
4,000,000 - General Construction Loan of 1964

as submitted to the Board at this meeting, be and the same hereby are accepted.

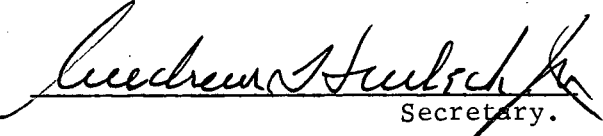
BE IT FURTHER ORDERED that the bonds above referred to be issued in accordance with the applicable laws of the State of Maryland.

BE IT FURTHER ORDERED that the interest rate on all of the bonds of the ten issues bid for by The Chase Manhattan Bank & Associates, as set forth above, be and the same hereby is fixed at 3%.

BE IT FURTHER ORDERED that the Treasurer of the State of Maryland be and he hereby is authorized and directed to return to the unsuccessful bidders for the above-mentioned bonds the certified checks which accompanied their respective proposals.

ADJOURNMENT:

There being no further business, the meeting was adjourned.


Secretary.

